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Financial

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:)	
)	Case No. 19-17748(KCF)
)	
MICHAEL RAMOS)	Chapter 13
DAPHNE Y. RAMOS)	
)	Hearing Date: 1-4-22
)	
)	<u>OBJECTION TO CONFIRMATION</u>
)	

AmeriCredit Financial Services, Inc., dba GM Financial, a
secured creditor of the Debtor, objects to the Debtors'
plan for the following reasons:

- a. **PLAN SILENT:** GM Financial holds a first purchase money
security interest encumbering a 2014 BMW X5 owned by the
debtor. The plan is silent as to the vehicle. GM
Financial filed a motion for stay relief and received
stay relief in July of 2019, while the debtor was in a
Chapter 7 in this case. The vehicle was never recovered
or located. The vehicle is not treated in the plan.
The plan should be modified to address the debtor's
intentions as to the vehicle and its location. This
loan was a first payment default, meaning that only one

payment was made against the loan encumbering the vehicle.

- b. **Proof of insurance:** The vehicle must be insured with comprehensive and collision insurance coverage and liability coverage in accordance with the requirements contained in the contract. GM Financial must be listed as loss payee or additional insured. **The Debtors must provide GM Financial with proof that the vehicle is insured in accordance with §1326(a)(4) and this portion of the objection to confirmation should be considered a demand that the Debtors provide proof of insurance.**
- c. **Lien release:** GM Financial must retain its lien on the vehicle following confirmation and the plan must so provide. The plan must provide that GM Financial will not be required to release its lien on the vehicle until such time as it is paid in full through the plan and the debtor completes the plan and receives a discharge.

/s/ John R. Morton, Jr.

John R. Morton, Jr., attorney for
AmeriCredit Financial Services, Inc.,
dba GM Financial

Date: 12-17-21